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Rubloff article

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COPY OF MEMORANDUM CLIPPING FROM MR. J. R. RUMBAUGH

"SHOP CENTERS ARE EXPLODING"

Business Loan News

Downtown Milwaukee businessmen are going to lose "incalculable millions" if they allow construction of six suburban area shopping centers here, a leading Chicago realtor and developer said Tuesday. Arthur Rubloff, who has planned several of Chicago's large re-development projects, termed downtown Wisconsin Avenue a disgrace. Rubloff spoke Tuesday noon at a joint meeting of the Milwaukee Board of Realtors and the Downtown Association of Milwaukee at the Pfister hotel. In an interview before his talk, Rubloff charged that wealthy Milwaukeeans who should have kept the downtown area up to date, "have been asleep for 50 years."

"Will Save Milwaukee"

There's no reason, he said, why Milwaukee's downtown area couldn't be one of the great retailing centers of the nation. He said that with his talk here, he hoped "to shame" some of Milwaukee's wealthy businessmen into doing something about development of the downtown area.

In his prepared talk, Rubloff pointed out that it was estimated that the downtown Wisconsin Avenue business area did a volume of about 175 million dollars a year. The six largest shopping centers already constructed or planned here have projected volume in excess of 180 million he added.

In a few years then, Rubloff said, Milwaukee would have retail outlets for 355 million dollars in business.

Does Too Many Stores

"You couldn't get that kind of population (to support this retail volume) in 25 years," he said.

Upon completion of shopping centers planned here, there will be more than 3,000,000 square feet of new retail space added, competing with existing retail stores.

"Despite the unprecedented boom in shopping centers throughout the country, I know of no city in America comparable in size to Milwaukee that has planned for the addition of so much retail space," Rubloff said.

While it is "significant" that Milwaukee's population is 25.4% of the total state population, and that 37.7% of the total retail business of the state is done here, the fact is that Milwaukee "is overexpanding its retail facilities and the rest of the state is doing likewise," Rubloff said.

Reduction Change

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